

Message Text

LIMITED OFFICIAL USE

PAGE 01 LIBREV 00190 122019Z

51

ACTION AF-06

INFO OCT-01 ISO-00 XMB-02 AID-05 EB-07 COME-00 TRSE-00

CIAE-00 INR-07 NSAE-00 OMB-01 CIEP-01 /030 W

----- 131022

P 121145Z FEB 75

FM AMEMBASSY LIBREVILLE

TO SECSTATE WASHDC PRIORITY 6113

LIMITED OFFICIAL USE LIBREVILLE 0190

DEPARTMENT PASS EXIM FOR KOBELINSKI

PASS AID/AFR FOR BROWN

QUOTE LIMITED OFFICIAL USE LIBREVILLE 0190

E.O. 11652: N/A

TAGS: EAID, ELTN, EFIN, GB

SUBJ: ECONOMIC DATA FOR GABON

REF: STATE 25633

1. PRECISE CURRENT FINANCIAL DATA FOR GABON ALWAYS DIFFICULT TO OBTAIN DUE LACK OF TRAINED STATISTICIANS. EMBASSY PROVIDES FOLLOWING ESTIMATES FROM WELL CONNECTED LOCAL BANKER WHOSE JUDGMENTS HAVE PROVEN SOBER AND ACCURATE IN THE PAST.

2. CURRENT GOG EXTERNAL DEBT ESTIMATED TO BE 150 BILLION CFA (DOLS 680 MILLION) WITH ABOUT 20 PERCENT SHORT TERM, 50 PERCENT MEDIUM TERM AND 30 PERCENT LONG TERM.

3. EMBASSY HAS NOT YET RECEIVED FEBRUARY 1975 ISSUE OF INTERNATIONAL FINANCIAL STATISTICS, BUT NOTES THAT WHILE JANUARY EDITION SHOWS DECLINE IN GABON'S FOREIGN RESERVE HOLDINGS THROUGH JUNE 1974, THEY STILL GREATER THAN HOLDINGS AT END OF 1973 AND TWICE AS GREAT AS HOLDINGS AT END OF 1972. OUR BANKING SOURCE STATED THAT POSSIBLE

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LIBREV 00190 122019Z

CAUSE FOR RECENT DECLINE IS THAT GABON HAS STARTED

TO PAY FOR PURCHASES FOR TRANSGABON INCLUDING ENGINEERING SERVICES. HE ALSO NOTES THAT RESERVES OFTEN FLUCTUATE AND THUS CURRENT DIP PROBABLY REPRESENTS NORMAL DOWNWARD CURVE IN CYCLE.

4. DEBT SERVICING IN 1974 WAS ABOUT 15 BILLION CFA (DOLS 68 MILLION), OR ABOUT 18 PERCENT OF FINAL 1974 BUDGETARY RECEIPTS. IN 1975, THE BUDGET ENVISAGES ABOUT 27 BILLION CFA (DOLS 122 MILLION) FOR DEBT SERVICING WHICH IS ABOUT 18 PERCENT OF PRELIMINARY EXPECTED BUDGET RECEIPTS IN 1975. IT IS QUITE LIKELY THAT THE 1975 BUDGET WILL BE REVISED UPWARD BECAUSE OF INCREASED RECEIPTS UNDER WHICH CIRCUMSTANCES THIS PERCENTAGE WOULD DECLINE. MCKESSON UNQUOTE MCKESSON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 12 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LIBREV00190
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LIBREVILLE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750248/aaaabqzx.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 STATE 25633
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 25 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25 AUG 2003 by ElyME>; APPROVED <26 AUG 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC DATA FOR GABON
TAGS: EAID, ELTN, EFIN, GB
To: SECSTATE WASHDC
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006